

Proactive Australia

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S&P/ASX 200 down 0.4%, banks weighing down market

S&P/ASX 200 (INDEXASX:XJO) is down 0.44% or 27.8 lower to 6283.1 points at 12.25pm.

Both the S&P 500 Index (INDEXSP:.INX) and the Nasdaq Composite (INDEXNASDAQ:.IXIC) closed higher last Friday but our local market was unable to follow suit.

ANZ (ASX:ANZ) and Macquarie Group (ASX:MQG) are both trading ex-dividend today, ANZ down 4.16% and MQG down 3.46% putting pressure on the market just after midday.

Commonwealth Bank's (ASX:CBA) March quarter trading update also hasn't helped the ASX 200 index with CBA being down 2.77% at 12.29pm.

[VIDEO] Mid-Session: The Australian sharemarket is off to a sluggish start on Monday due to ANZ & Macquarie trading ex-dividend and CBA posting a weaker quarterly profit result. <https://t.co/KDmLh3yGBb> #ausbiz

— CommSec (@CommSec) May 13, 2019

President Trump keeping markets guessing

Trade negotiations between United States and China remain unresolved with President Trump taking to Twitter this morning Sydney time.

China is DREAMING that Sleepy Joe Biden, or any of the others, gets elected in 2020. They LOVE ripping off America!

— Donald J. Trump (@realDonaldTrump) May 12, 2019

Reliance Worldwide trading update sees its shares smashed

Reliance Worldwide Corporation (ASX:RWC) shares touched \$3.40 around the open, down 26.2% from its Friday close.

Shares have since recovered to \$3.98 around lunch or down 13.7% on the day.

The company downgraded FY2019 EBITDA to be in the range of \$260 to \$270 million or \$20 million lower than the prior \$280 to \$290 million range.

Share Information

Code: .

Listing: ASX

Sector: Media

Websitewww.proactiveinvestors.com.au

Company Synopsis:

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